Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Rate Certificates
Series 2006-4SL

Distribution Date: 25-May-06

ABN AMRO Acct : 723579.1

Payment Date:	25-May-06
Prior Payment:	25-Apr-06
Next Payment:	26-Jun-06
Record Date:	24-May-06
Distribution Count:	2
Closing Date:	30-Mar-06
First Pay. Date:	25-Apr-06
Rated Final Payment Date:	25-Mar-41

Content:	***Pages***

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Outside Parties To The Transaction

Depositor: Morgan Stanley Capital I Inc.

Underwriter: Morgan Stanley Capital I Inc.

Rating Agency: Moody's Investors Service, Inc./Standard & Poor's Ratings Services/Fitch Ratings/Dominion Bond Rating Service, Inc - New York

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Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Rate Certificates
Series 2006-4SL

Distribution Date: 25-May-06
The Master REMIC

Class	CUSIP	Original Face Value [1]	Beginning Certificate Balance	Principal Payment	Current Realized Loss	Deferred Interest	Ending Certificate Balance	Interest Payment [2]	Interest Adjustment	Pass-Through Rate
A-1	61748HYC9	203,622,000.00	195,704,700.05	4,382,973.20	0.00	0.00	191,321,726.85	833,274.73	0.00	5.1093800000%
M-1	61748HYD7	31,104,000.00	31,104,000.00	0.00	0.00	0.00	31,104,000.00	138,137.53	0.00	5.3293800000%
M-2	61748HYE5	20,938,000.00	20,938,000.00	0.00	0.00	0.00	20,938,000.00	95,955.02	0.00	5.4993800000%
M-3	61748HYF2	5,007,000.00	5,007,000.00	0.00	0.00	0.00	5,007,000.00	23,279.96	0.00	5.5793800000%
B-1	61748HYG0	6,524,000.00	6,524,000.00	0.00	0.00	0.00	6,524,000.00	33,486.50	0.00	6.1593800000%
B-2	61748HYH8	4,855,000.00	4,855,000.00	0.00	0.00	0.00	4,855,000.00	25,324.41	0.00	6.2593800000%
B-3	61748HYJ4	3,793,000.00	3,793,000.00	0.00	0.00	0.00	3,793,000.00	22,787.65	0.00	7.2093800000%
B-4	61748HYA3	4,551,000.00	4,551,000.00	0.00	0.00	0.00	4,551,000.00	26,547.50	0.00	7.0000000000%
B-5	61748HYB1	3,948,740.00	3,948,740.00	0.00	0.00	0.00	3,948,740.00	23,034.32	0.00	7.0000000000%
P	9ABS2744	100.00	100.00	0.00	0.00	0.00	100.00	19,338.23	19,338.23	N/A
OC	9ABS2773	19,118,026.93	19,118,026.93	0.00	0.00	0.00	19,118,026.93	1,326,058.56	1,326,058.56	N/A
R	9ABS2774	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A
Total		303,460,866.93	295,543,566.98	4,382,973.20	0.00	0.00	291,160,593.78	2,567,224.41	1,345,396.79	
						Total P&I Payment		6,950,197.61		

[1] N denotes notional balance not included in total [2] Accrued Interest plus/minus Interest Adjustment minus Deferred Interest equals Interest Payment * Denotes Controlling Class

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Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Rate Certificates
Series 2006-4SL

Distribution Date: 25-May-06
Statement to Certificate Holders (FACTORS)
The Master REMIC

Class	CUSIP	Original Face Value	Beginning Certificate Balance *	Principal Payment *	Current Realized Loss *	Deferred Interest *	Ending Certificate Balance *	Interest Payment *	Interest Adjustment*	Next Rate **
A-1	61748HYC9	203,622,000.00	961.117659438	21.525047392	0.000000000	0.000000000	939.592612046	4.092262771	0.000000000	5.23125000%
M-1	61748HYD7	31,104,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	4.441150013	0.000000000	5.45125000%
M-2	61748HYE5	20,938,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	4.582816888	0.000000000	5.62125000%
M-3	61748HYF2	5,007,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	4.649482724	0.000000000	5.70125000%
B-1	61748HYG0	6,524,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	5.132817290	0.000000000	6.28125000%
B-2	61748HYH8	4,855,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	5.216150360	0.000000000	6.38125000%
B-3	61748HYJ4	3,793,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	6.007817031	0.000000000	7.33125000%
B-4	61748HYA3	4,551,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	5.833333333	0.000000000	Fixed
B-5	61748HYB1	3,948,740.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	5.833334177	0.000000000	Fixed
P	9ABS2744	100.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	193382.300000000	193382.300000000	N/A
OC	9ABS2773	19,118,026.93	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	69.361684909	69.361684909	N/A
R	9ABS2774	0.00	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	N/A

* Per $1,000 of Original Face Value   ** Estimated

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Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Rate Certificates
Series 2006-4SL

Distribution Date: 25-May-06
Cash Reconciliation Summary

Pool Source of Funds

Interest Summary

Interest Summary	
Scheduled Interest	2,671,029.28
Fees	123,143.11
Remittance Interest	2,547,886.17
Other Interest Proceeds/Shortfalls	
Prepayment Penalties	19,338.23
Other Interest Loss	(0.00)
Other Interest Proceeds	0.00
Non-advancing Interest	0.00
Net PPIS/Relief Act Shortfall	0.00
Modification Shortfall	0.00
Other Interest Proceeds/Shortfalls	19,338.23
Interest Adjusted	2,567,224.40
Fee Summary	
Total Servicing Fees	123,143.11
Total Trustee Fees	0.00
LPMI Fees	0.00
Credit Manager's Fees	0.00
Misc. Fees / Trust Expense	0.00
Insurance Premium	0.00
Total Fees	123,143.11

Principal Summary

Principal Summary	
Scheduled Prin Distribution	121,027.85
Curtailments	114,355.83
Prepayments in Full	4,147,589.52
Liquidation Proceeds	0.00
Repurchase Proceeds	0.00
Other Principal Proceeds	0.00
Remittance Principal	4,382,973.20

Advances (Principal & Interest)

Prior Month's Outstanding Advances	N/A
Current Advances	N/A
Reimbursement of Prior Advances	N/A
Outstanding Advances	N/A

Non-Pool Source of Funds

P&I Due Certificate Holders	6,950,197.60

P&I Advances as of the end of the Due Period do not reflect the amount of advances remitted by the Servicer on the Servicer Remittance Date due to additional proceeds received between the end of the Due Period and the Servicer Remittance Date and netted from the P&I Advances stated as of the end of the Due Period.

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Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Rate Certificates
Series 2006-4SL

Distribution Date: 25-May-06
Cash Reconciliation Summary

		Total
Interest Summary		
Scheduled Interest	2,671,029.28	2,671,029.28
Fees	123,143.11	123,143.11
Remittance Interest	2,547,886.17	2,547,886.17
Other Interest Proceeds/Shortfalls		
Prepayment Penalties	19,338.23	19,338.23
Other Interest Loss	(0.00)	(0.00)
Other Interest Proceeds	0.00	0.00
Non-advancing Interest	0.00	0.00
Net PPIS/Relief Act Shortfall	0.00	0.00
Modification Shortfall	0.00	0.00
Other Interest Proceeds/Shortfalls	19,338.23	19,338.23
Interest Adjusted	2,567,224.40	2,567,224.40
Principal Summary		
Scheduled Principal Distribution	121,027.85	121,027.85
Curtailments	114,355.83	114,355.83
Prepayments in Full	4,147,589.52	4,147,589.52
Liquidation Proceeds	0.00	0.00
Repurchase Proceeds	0.00	0.00
Other Principal Proceeds	0.00	0.00
Less Mod Losses	0.00	0.00
Remittance Principal	4,382,973.20	4,382,973.20
Fee Summary		
Total Servicing Fees	123,143.11	123,143.11
Total Trustee Fees	0.00	0.00
LPMI Fees	0.00	0.00
Total Fees	123,143.11	123,143.11
Beginning Principal Balance	295,543,466.98	295,543,466.98
Ending Principal Balance	291,160,493.78	291,160,493.78
Advances (Principal & Interest)		
Prior Month's Outstanding Advances	N/A	N/A
Current Advances	N/A	N/A
Reimbursement of Prior Advances	N/A	N/A
Outstanding Advances	N/A	N/A

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Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Rate Certificates
Series 2006-4SL

Distribution Date: 25-May-06
Pool Detail and Performance Indicators Total (All Loans)

Pool Detail

Pool Level Information

Historical	Amount	Count	
Cut-off Pool Balance	303,460,766.93	5,395	
Cum Scheduled Principal	232,162.09		
Cum Unscheduled Principal	12,068,111.06		
Cum Liquidations	0.00		
Cum Deferred Interest	0.00		
Current	**Amount**	**Count**	**%**
Beginning Pool	295,543,466.98	5,268	97.39%
Scheduled Principal	121,027.85		0.04%
Unscheduled Principal	4,261,945.35	66	1.40%
Deferred Interest	0.00		0.00%
Liquidations	0.00	0	0.00%
Repurchases	0.00	0	0.00%
Ending Pool	291,160,493.78	5,202	95.95%
Average Loan Balance	55,970.88		
Current Loss Detail	**Amount**		
Liquidation	0.00		
Realized Loss	0.00		
Realized Loss Adjustment	0.00		
Net Liquidation	0.00		

Credit Enhancement	Amount	%
Original OC	19,118,026.93	6.30%
Target OC	19,118,028.32	6.30%
Beginning OC	19,118,026.93	
OC Amount per PSA	19,118,026.93	6.30%
Ending OC	19,118,026.93	
Subordinated Certificates	80,720,740.00	26.60%

Performance Indicators

Factors Impacting Principal Payment Rules

Delinquency Levels	Num	Den	%
3 mo. Rolling Average	121,610.19	293,351,980	0.04%
6 mo. Rolling Average	121,610.19	293,351,980	0.04%
12 mo. Rolling Average	121,610.19	293,351,980	0.04%
Loss Levels	**Amount**	**Count**	
3 mo. Cum Loss	0.00	0	
6 mo. Cum loss	0.00	0	
12 mo. Cum Loss	0.00	0	

Triggers

> Delinquency Trigger Event [2]			NO
Delinquency Event Calc [1]	243,220.37	291,160,494	0.08%
> Loss Trigger Event? [3]			NO
Cumulative Loss		0	0.00%
> Overall Trigger Event?			NO
Step Down Date			
Distribution Count	2		
Senior Enhancement %[4]	34.29%		
Step Down % [5]	65.80%		
% of Senior Enhancement % [6]	12.16%		
> Step Down Date?			NO
Extra Principal	0.00		
Cumulative Extra Principal	0.00		
OC Release	N/A		

Misc/Additional Information

WA Rates/Life

	Fixed	Adj	Overall
WAC - Current	10.34%	0.00%	10.34%
WAC - Original	10.35%	0.00%	10.35%
WAL - Current	215.24	0.00	215.24
WAL - Original	216.14	0.00	216.14
Current Index Rate			4.959380%
Next Index Rate			5.081250%

Pool Composition

Properties	Balance	%/Score
Cut-off LTV	291,308,954.08	96.00%
Cash Out/Refinance	64,229,202.49	21.17%
SFR	181,206,517.73	59.71%
Owner Occupied	247,625,845.80	81.60%

	Min	Max	WA
FICO	580	821	684.56

Legend: **(1)** 60 Days+, REO, BK, F/C % **(2)** (1) > (6) * (4), then TRUE **(3)** Condn: Cum Loss > specified thresholds **(4)** Subordinated Certs + OC Amount / Ending Pool Bal **(5)** Defined Benchmark **(6)** Defined Benchmark (Used in Delinq Event Calc) **(7)** Condn: Distn Cnt > 36, (4) > (5)

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Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Rate Certificates
Series 2006-4SL

Distribution Date: 25-May-06
Bond Interest Reconciliation

	- - Accrual - -										- - - - - - - - Outstanding - - - - - - - -			
Class	Method	Days	Opening Balance	Pass-Thru Rate	Accrual Certificate Interest	Total Interest Additions	Total Interest Deductions	Distributable Certificate Interest	Interest Payment Amount	Current Period (Shortfall) / Recovery	Remaining Int Carry-Forward Shortfall	Remaining Basis Risk Carry-Fwd Shortfall	Outstanding Relief Act / Prepayment Interest Shortfalls	Net Cap Rate in Effect Y/N
A-1	Act/360	30	195,704,700.05	5.109380000%	833,274.73	0.00	0.00	833,274.73	833,274.73	0.00	0.00	0.00	0.00	No
M-1	Act/360	30	31,104,000.00	5.329380000%	138,137.53	0.00	0.00	138,137.53	138,137.53	0.00	0.00	0.00	0.00	No
M-2	Act/360	30	20,938,000.00	5.499380000%	95,955.02	0.00	0.00	95,955.02	95,955.02	0.00	0.00	0.00	0.00	No
M-3	Act/360	30	5,007,000.00	5.579380000%	23,279.96	0.00	0.00	23,279.96	23,279.96	0.00	0.00	0.00	0.00	No
B-1	Act/360	30	6,524,000.00	6.159380000%	33,486.50	0.00	0.00	33,486.50	33,486.50	0.00	0.00	0.00	0.00	No
B-2	Act/360	30	4,855,000.00	6.259380000%	25,324.41	0.00	0.00	25,324.41	25,324.41	0.00	0.00	0.00	0.00	No
B-3	Act/360	30	3,793,000.00	7.209380000%	22,787.65	0.00	0.00	22,787.65	22,787.65	0.00	0.00	0.00	0.00	No
B-4	Act/360	30	4,551,000.00	7.000000000%	26,547.50	0.00	0.00	26,547.50	26,547.50	0.00	0.00	0.00	0.00	No
B-5	Act/360	30	3,948,740.00	7.000000000%	23,034.32	0.00	0.00	23,034.32	23,034.32	0.00	0.00	0.00	0.00	No
P			100.00	0.000000000%	0.00	19,338.23	0.00	19,338.23	19,338.23	0.00	0.00	0.00	0.00	No
OC			19,118,026.93	0.000000000%	0.00	0.00	0.00	0.00	1,326,058.56	0.00	0.00	0.00	0.00	No
Total			295,543,566.98		1,221,827.62	19,338.23	0.00	1,241,165.85	2,567,224.41	0.00	0.00	0.00	0.00	

(1) Basis Risk Carry-Forward Shortfall - difference between LIBOR plus margin and the Net Rate Cap.

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Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Rate Certificates
Series 2006-4SL

Distribution Date: 25-May-06
Bond Interest Reconciliation

				Additions						Deductions		
Class	Record Date	Prior Interest Due Date	Current Interest Due Date	Interest Rate SWAP Agreement	Deposits from YM Agreement	Prepayment Premiums	Prior Int Carry-Fwd Shortfall	Prior Shortfall Reimbursement	Other Interest Proceeds (1)	Other Interest Losses	Current Int Carry-Fwd Shortfall (2)	Current Basis Risk Carry-Fwd Shortfall
A-1	24-May-06	25-Apr-06	25-May-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M-1	24-May-06	25-Apr-06	25-May-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M-2	24-May-06	25-Apr-06	25-May-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M-3	24-May-06	25-Apr-06	25-May-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B-1	24-May-06	25-Apr-06	25-May-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B-2	24-May-06	25-Apr-06	25-May-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B-3	24-May-06	25-Apr-06	25-May-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B-4	28-Apr-06	25-Apr-06	25-May-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B-5	28-Apr-06	25-Apr-06	25-May-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
P	28-Apr-06	1-Apr-06	1-May-06	0.00	0.00	19,338.23	0.00	0.00	0.00	0.00	0.00	0.00
OC	28-Apr-06	1-Apr-06	1-May-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total				0.00	0.00	19,338.23	0.00	0.00	0.00	0.00	0.00	0.00

(1) Other Interest Proceeds are additional interest amounts specifically allocated to the bond(s) and used in determining the bonds Distributable Interest.
(2) Interest Carry-Forward Shortfall is unpaid interest with interest thereon.
(3) Basis Risk Carry-Forward Shortfall - difference between LIBOR plus margin and the Net Rate Cap.

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Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Rate Certificates
Series 2006-4SL

Distribution Date: 25-May-06
Bond Principal Reconciliation

Class	Original Class Balance	Beginning Class Balance	Scheduled Principal Payment	Unscheduled Principal Payment	Extra Principal Payment	Losses: Prior Loss Reimburs.	Losses: Current Losses	Losses: Cumulative Losses	Losses: Interest on Losses	Ending Class Balance	Rated Final Maturity	Credit Support: Original	Credit Support: Current
A-1	203,622,000.00	195,704,700.05	121,027.85	4,261,945.35	0.00	0.00	0.00	0.00	0.00	191,321,726.85	25-Mar-36	N/A	N/A
M-1	31,104,000.00	31,104,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	31,104,000.00	25-Mar-36	N/A	N/A
M-2	20,938,000.00	20,938,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,938,000.00	25-Mar-36	N/A	N/A
M-3	5,007,000.00	5,007,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,007,000.00	25-Mar-36	N/A	N/A
B-1	6,524,000.00	6,524,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,524,000.00	25-Mar-36	N/A	N/A
B-2	4,855,000.00	4,855,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,855,000.00	25-Mar-36	N/A	N/A
B-3	3,793,000.00	3,793,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,793,000.00	25-Mar-36	N/A	N/A
B-4	4,551,000.00	4,551,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,551,000.00	25-Mar-36	N/A	N/A
B-5	3,948,740.00	3,948,740.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,948,740.00	25-Mar-36	N/A	N/A
P	100.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	25-Mar-36	N/A	N/A
OC	19,118,026.93	19,118,026.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19,118,026.93	25-Mar-36	N/A	N/A
Total	303,460,866.93	295,543,566.98	121,027.85	4,261,945.35	0.00	0.00	0.00	0.00	0.00	291,160,593.78			

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Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Rate Certificates
Series 2006-4SL

Distribution Date: 25-May-06
Ratings Information

		Original Ratings				Ratings Change / Change Date [1]			
Class	CUSIP	Fitch	Moody's	DBRS	S&P	Fitch	Moody's	DBRS	S&P
A-1	61748HYC9	NR	Aaa	NR	AAA				
M-1	61748HYD7	NR	Aa2	NR	AA				
M-2	61748HYE5	NR	A2	NR	A				
M-3	61748HYF2	NR	A3	NR	A-				
B-1	61748HYG0	NR	Baa1	NR	BBB+				
B-2	61748HYH8	NR	Baa2	NR	BBB				
B-3	61748HYJ4	NR	Baa3	NR	BBB-				
B-4	61748HYA3	NR	Ba1	NR	BB+				
B-5	61748HYB1	NR	Ba2	NR	BB				
P	9ABS2744	NR	NR	NR	NR				
OC	9ABS2773	NR	NR	NR	NR				

NR - Designates that the class was not rated by the rating agency.

[1] Changed ratings provided on this report are based on information provided by the applicable rating agency via electronic transmission. It shall be understood that this transmission will generally have been provided to LaSalle within 30 days of the payment date listed on this statement. Because ratings may have changed during the 30 day window, or may not be being provided by the rating agency in an electronic format and therefore not being updated on this report, LaSalle recommends that investors obtain current rating information directly from the rating agency.

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Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Rate Certificates
Series 2006-4SL

Distribution Date: 25-May-06
Asset-Backed Facts ~ 15 Month Historical Loan Status Summary Part I

Distribution Date	Current		Delinquent 1 Month		Delinquent 2 Months		Delinquent 3+ Months		Foreclosure		REO	
	Count	Balance	Count	Balance	Count	Balance	Count	Balance	Count	Balance	Count	Balance
Total (All Loans)												
25-May-06	4,905	270,552,885	295	20,364,388	1	133,913	1	109,307	0	0	0	0
25-Apr-06	5,266	295,474,150	2	69,317	0	0	0	0	0	0	0	0

Total (All Loans)												
25-May-06	94.29%	92.92%	5.67%	6.99%	0.02%	0.05%	0.02%	0.04%	0.00%	0.00%	0.00%	0.00%
25-Apr-06	99.96%	99.98%	0.04%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

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Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Rate Certificates
Series 2006-4SL

Distribution Date: 25-May-06
Asset-Backed Facts ~ 15 Month Historical Loan Status Summary Part II

Distribution Date	In Foreclosure and Delinquent								In REO and Delinquent								In Bankruptcy and Delinquent							
	Current		31-60 Days		61-90 Days		90 + Days		Current		31-60 Days		61-90 Days		90 + Days		Current		31-60 Days		61-90 Days		90 + Days	
	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance
Total (All Loans)																								
25-May-06	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25-Apr-06	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Total (All Loans)																								
25-May-06	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
25-Apr-06	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

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Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Rate Certificates
Series 2006-4SL

Distribution Date: 25-May-06
Asset-Backed Facts ~ 15 Month Historical Payoff/Loss Summary

Distribution Date	Ending Pool		Payoffs		Insurance	Substitution	Liquidation	Realized Losses		Remaining Term	Curr Weighted Avg.	
	#	Balance	#	Balance	Proceeds	Proceeds	Proceeds	#	Amount	Life	Coupon	Remit
Total (All Loans)												
25-May-06	5,202	291,160,494	66	4,147,590	0.00	0.00	0.00	0	0	107	10.85%	10.35%
25-Apr-06	5,268	295,543,467	127	7,679,023	0.00	0.00	0.00	0	0	109	10.85%	10.35%

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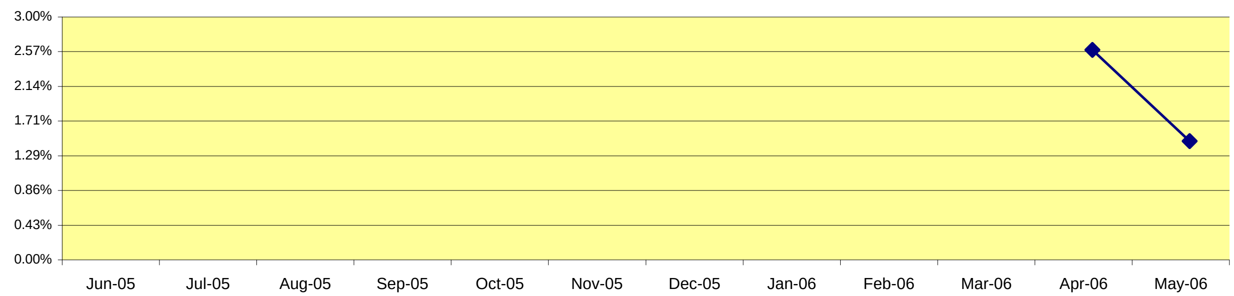
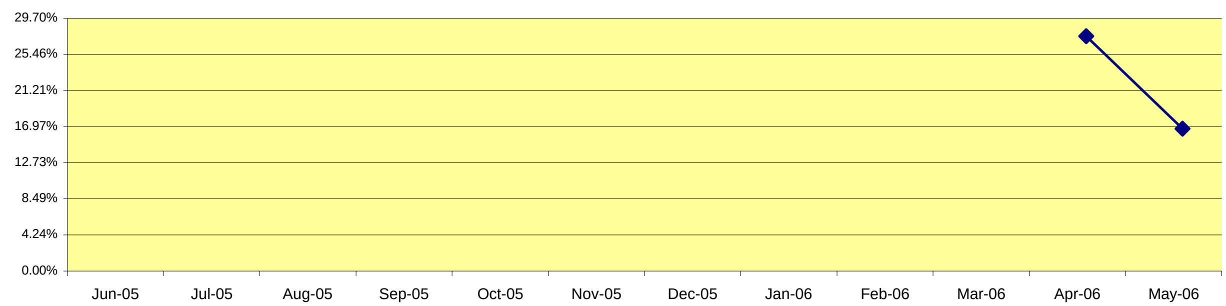
Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Rate Certificates
Series 2006-4SL

Distribution Date: 25-May-06
Prepayment Summary

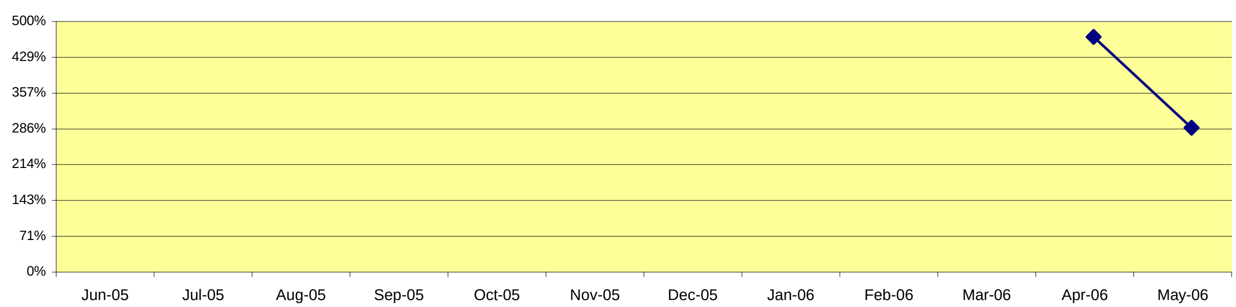
SMM (Single Monthly Mortality)	**Total**
Current Period	1.40%
3-Month Average	1.97%
6-Month Average	1.97%
12-Month Average	1.97%
Average Since Cut-Off	1.97%



CPR (Conditional Prepayment Rate)	**Total**
Current Period	15.60%
3-Month Average	21.04%
6-Month Average	21.04%
12-Month Average	21.04%
Average Since Cut-Off	21.04%



PSA (Public Securities Association)	**Total**
Current Period	260%
3-Month Average	351%
6-Month Average	351%
12-Month Average	351%
Average Since Cut-Off	351%



SMM	Single Monthly Mortality	(Partial and Full Prepayments + Repurchases + Liquidations) / (Beginning Collateral Balance - Scheduled Principal)
CPR	Conditional Prepayment Rate	1 - (1 - SMM)^12)
PSA	Public Securities Association	100 * CPR / (0.2 * MIN(30,WAS))
WAS	Weighted Average Seasoning	(Original Term - Remaining Term) * (Current Scheduled Balance / Deal Scheduled Principal Balance)

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Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Rate Certificates
Series 2006-4SL

Distribution Date: 25-May-06
Mortgage Loan Characteristics Part I

Distribution by Current Ending Principal Balance

Min		Max	Count	% of Total	Balance	% of Total
1,000	to	19,000	515	9.90%	7,711,724	2.65%
19,000	to	24,000	403	7.75%	8,780,121	3.02%
24,000	to	29,000	532	10.23%	14,087,254	4.84%
29,000	to	34,000	495	9.52%	15,613,598	5.36%
34,000	to	39,000	410	7.88%	14,942,074	5.13%
39,000	to	43,000	267	5.13%	10,974,905	3.77%
43,000	to	56,000	763	14.67%	37,351,361	12.83%
56,000	to	69,000	498	9.57%	30,876,703	10.60%
69,000	to	82,000	399	7.67%	29,990,528	10.30%
82,000	to	95,000	255	4.90%	22,452,171	7.71%
95,000	to	107,000	148	2.85%	14,920,707	5.12%
107,000	to	400,000	517	9.94%	83,459,349	28.66%
			5,202	100.00%	291,160,494	100.00%

Distribution by Cut-off Principal Balance

Min		Max	Count	% of Total	Balance	% of Total
0	to	19,000	530	9.82%	7,936,347	2.62%
19,000	to	24,000	411	7.62%	8,947,634	2.95%
24,000	to	29,000	540	10.01%	14,294,055	4.71%
29,000	to	34,000	515	9.55%	16,248,392	5.35%
34,000	to	39,000	426	7.90%	15,526,080	5.12%
39,000	to	43,000	280	5.19%	11,502,782	3.79%
43,000	to	56,000	791	14.66%	38,735,736	12.76%
56,000	to	69,000	518	9.60%	32,173,940	10.60%
69,000	to	82,000	426	7.90%	32,006,925	10.55%
82,000	to	95,000	261	4.84%	23,007,028	7.58%
95,000	to	108,000	163	3.02%	16,517,272	5.44%
108,000	to	400,000	534	9.90%	86,564,577	28.53%
			5,395	100.00%	303,460,767	100.00%

Distribution by Current Mortgage Rate

Min		Max	Count	% of Total	Balance	% of Total
6.00%	to	9.00%	528	10.15%	28,277,813	9.71%
9.00%	to	9.34%	177	3.40%	8,676,357	2.98%
9.34%	to	9.69%	291	5.59%	15,660,558	5.38%
9.69%	to	10.03%	637	12.25%	32,133,333	11.04%
10.03%	to	10.38%	466	8.96%	27,253,171	9.36%
10.38%	to	10.75%	515	9.90%	31,784,285	10.92%
10.75%	to	11.14%	563	10.82%	34,137,419	11.72%
11.14%	to	11.53%	447	8.59%	25,515,818	8.76%
11.53%	to	11.92%	555	10.67%	30,729,766	10.55%
11.92%	to	12.31%	336	6.46%	22,756,421	7.82%
12.31%	to	12.75%	231	4.44%	11,812,439	4.06%
12.75%	to	17.63%	456	8.77%	22,423,114	7.70%
			5,202	100.00%	291,160,494	100.00%

Distribution by Original Mortgage Rate

Min		Max	Count	% of Total	Balance	% of Total
6.38%	to	9.02%	539	9.99%	29,435,235	9.70%
9.02%	to	9.36%	183	3.39%	9,083,944	2.99%
9.36%	to	9.70%	347	6.43%	18,251,729	6.01%
9.70%	to	10.05%	643	11.92%	32,957,311	10.86%
10.05%	to	10.39%	478	8.86%	27,625,603	9.10%
10.39%	to	10.79%	523	9.69%	32,639,957	10.76%
10.79%	to	11.17%	561	10.40%	34,562,351	11.39%
11.17%	to	11.56%	494	9.16%	27,648,256	9.11%
11.56%	to	11.95%	572	10.60%	31,673,358	10.44%
11.95%	to	12.34%	333	6.17%	23,864,983	7.86%
12.34%	to	12.75%	241	4.47%	12,154,502	4.01%
12.75%	to	17.63%	481	8.92%	23,563,537	7.76%
			5,395	100.00%	303,460,767	100.00%

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ABN AMRO

Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Rate Certificates
Series 2006-4SL

Distribution Date: 25-May-06
Mortgage Loan Characteristics Part II

Distribution by Product Characteristics (Current)

Product Type	# of Loans	Ending Scheduled Balance	% of Balance	WAMM	WAC
Fixed 2nd Lien	5,202	291,160,494	100.00%	215.20	10.84%
Total	5,202	291,160,494	100.00%		

Distribution by Product Characteristics (Cut-off)

Product Type	# of Loans	Original Principal Balance	% of Balance	WAMM	WAC
Fixed 2nd Lien	5,395	303,460,767	100.00%	221.36	10.85%
Total	5,395	303,460,767	100.00%		

Distribution by Property Types (Current)

Property Type	# of Loans	Ending Scheduled Balance	% of Balance	WAMM	WAC
SF Unattached Dwelling	3,319	173,117,010	59.46%	208.60	10.67%
PUD	746	48,353,676	16.61%	211.38	10.98%
Multifamily	616	44,085,597	15.14%	248.88	11.32%
Condo - Low Facility	519	25,520,124	8.76%	209.00	10.95%
Condo - High Facility	2	84,086	0.03%	229.58	9.06%
Total	5,202	291,160,494	100.00%		

Distribution by Property Types (Cut-off)

Property Type	# of Loans	Ending Scheduled Balance	% of Balance	WAMM	WAC
SF Unattached Dwelling	3,447	181,206,518	59.71%	215.22	10.69%
PUD	784	51,071,825	16.83%	217.61	10.98%
Multifamily	627	44,683,938	14.72%	254.33	11.32%
Condo - Low Facility	535	26,414,243	8.70%	214.83	10.97%
Condo - High Facility	2	84,243	0.03%	237.54	9.06%
Total	5,395	303,460,767	100.00%		

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Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Rate Certificates
Series 2006-4SL

Distribution Date: 25-May-06
Mortgage Loan Characteristics Part II

Distribution by Occupancy Type (Current)

Occupancy Type	# of Loans	Ending Scheduled Balance	% of Balance	WAMM	WAC
Owner Occupied - Primary Residence	3,844	227,286,404	78.06%	212.57	10.59%
Non-Owner Occupied	1,163	52,294,995	17.96%	223.28	11.83%
Owner Occupied - Secondary Residence	195	11,579,095	3.98%	230.51	11.44%
Total	5,202	291,160,494	100.00%		

Distribution by Occupancy Type (Cut-off)

Occupancy Type	# of Loans	Ending Scheduled Balance	% of Balance	WAMM	WAC
Owner Occupied - Primary Residence	3,953	235,587,713	77.63%	218.73	10.59%
Non-Owner Occupied	1,239	55,834,921	18.40%	229.23	11.81%
Owner Occupied - Secondary Residence	203	12,038,133	3.97%	236.15	11.49%
Total	5,395	303,460,767	100.00%		

Distribution by Loan Purpose (Current)

Loan Purpose	# of Loans	Ending Scheduled Balance	% of Balance	WAMM	WAC
Purchase	4,170	229,627,227	78.87%	212.34	10.94%
Refinance/Equity Takeout	867	52,805,602	18.14%	228.63	10.55%
Refinance/No Cash Out	165	8,727,665	3.00%	209.43	10.19%
Total	5,202	291,160,494	100.00%		

Distribution by Loan Purpose (Cut-off)

Loan Purpose	# of Loans	Ending Scheduled Balance	% of Balance	WAMM	WAC
Purchase	4,326	239,231,564	78.83%	218.15	10.94%
Refinance/Equity Takeout	896	54,948,464	18.11%	235.90	10.56%
Refinance/No Cash Out	173	9,280,738	3.06%	217.84	10.18%
Total	5,395	303,460,767	100.00%		

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Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Rate Certificates
Series 2006-4SL

Distribution Date: 25-May-06
Mortgage Loan Characteristics Part II

Distribution by Originator Concentration > 10% (Current)

Originator	# of Loans	Ending Scheduled Balance	% of Balance	WAMM	WAC
Morgan Stanley	3,957	224,709,967	77.18%	227.51	10.76%
American Home Mortgage	734	46,260,598	15.89%	173.59	10.91%

Distribution by Originator Concentration > 10% (Cut-off)

Originator	# of Loans	Ending Scheduled Balance	% of Balance	WAMM	WAC
Morgan Stanley	4,062	231,925,806	76.43%	233.99	10.77%
American Home Mortgage	782	49,724,595	16.39%	180.55	10.92%

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Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Rate Certificates
Series 2006-4SL

Distribution Date: 25-May-06
Geographic Concentration

Top 10 Current State Concentration

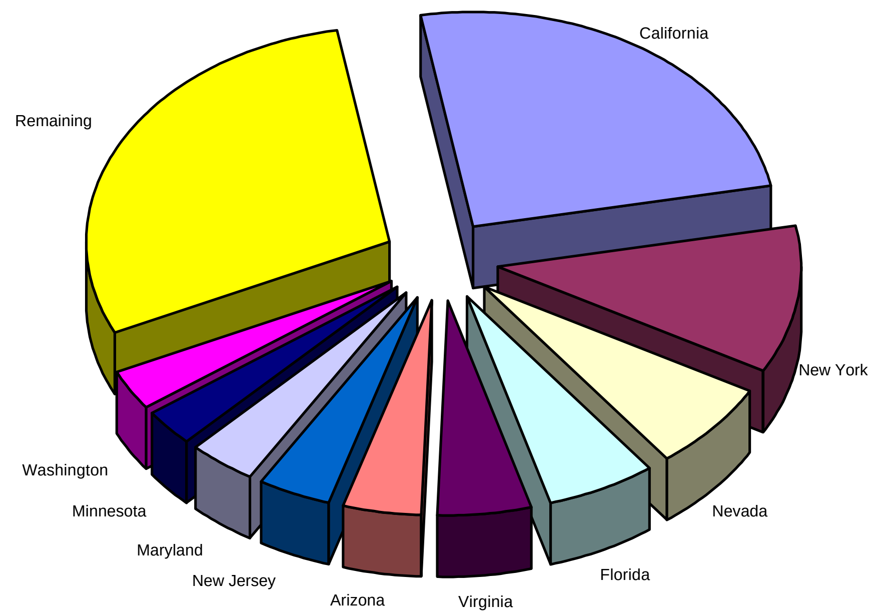
Geographic Distribution	# of Loans	Scheduled Balance [1]	% of Balance	WAMM	WAC
California	754	71,609,985	24.59%	225	10.62%
New York	366	33,112,646	11.37%	287	11.21%
Nevada	316	18,734,549	6.43%	186	11.31%
Florida	308	17,049,624	5.86%	223	11.20%
Virginia	219	15,177,415	5.21%	182	10.84%
Arizona	216	11,505,556	3.95%	205	11.32%
New Jersey	196	11,359,762	3.90%	197	11.21%
Maryland	183	10,572,494	3.63%	182	10.44%
Minnesota	202	8,571,418	2.94%	193	10.47%
Washington	171	8,396,268	2.88%	192	10.17%
Remaining	2,271	85,070,777	29.22%	203	10.76%

Top 10 Original State Concentration

Geographic Distribution	# of Loans	Scheduled Balance [1]	% of Balance	WAMM	WAC
California	798	76,213,059	25.11%	232	10.62%
New York	371	33,431,343	11.02%	292	11.20%
Nevada	325	19,131,430	6.30%	192	11.31%
Florida	324	17,760,162	5.85%	230	11.23%
Virginia	227	15,636,969	5.15%	188	10.82%
Arizona	237	12,600,576	4.15%	211	11.34%
New Jersey	203	11,651,606	3.84%	203	11.22%
Maryland	190	11,221,339	3.70%	188	10.47%
Washington	179	8,836,341	2.91%	199	10.22%
Minnesota	206	8,835,491	2.91%	199	10.56%
Remaining	2,335	88,142,451	29.05%	209	10.77%

[1] Based on Current Period Ending Principal Balance

Top 10 Current State Concentration



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Distribution Date: 25-May-06
Loan Substitution and Deleted Mortgage Loans

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Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Rate Certificates
Series 2006-4SL

Distribution Date: 25-May-06
Current Period Realized Loss Detail

Disclosure Control #	Period	Original Liquidation Balance	Net Liquidation Proceeds	Loss-Loan Non-adjusted	Loss to Trust	Loss-Certs Non-adjusted	Subsequent Recov/(Exp)	Loss-Loan Adjusted	Loss-Certs Adjusted	Liq Type	Adj Type

Liq. Type Code - Legend				**Adjustment Legend**			
Charge-off	C	REO	R	Escrow Bal/Adv	1	Third Party	6
Matured	M	Short Pay	S	MREC	2	Charged Off/Matured	7
Repurchase	N	Third Party	T	Rest'd Escrow	3	Side Note	8
Note Sale	O	Write-off	W	Replacement Res.	4	Manual	9
Paid in Full	P			Suspense	5		

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Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Rate Certificates
Series 2006-4SL

Distribution Date: 25-May-06
Historical Realized Loss Summary

Distribution Date	Current Realized Loss: Beginning Scheduled Balance	Current Realized Loss: Net Liquidation Proceeds	Current Realized Loss: Realized Loss	Current Realized Loss: Loan Count	Previous Liquidations/Payoffs: Claims on Prior Liquidations		Previous Liquidations/Payoffs: Recovery on Prior Liquidations		Previous Liquidations/Payoffs: (Claims)/Recoveries on Prior Payoffs		Realized Loss Adjusted	Cumulative Realized Loss
					Amount	Count	Amount	Count	Amount	Count		

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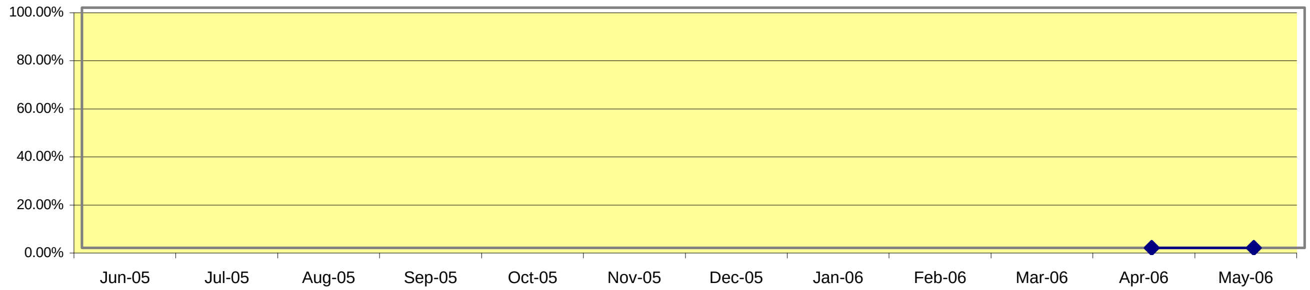
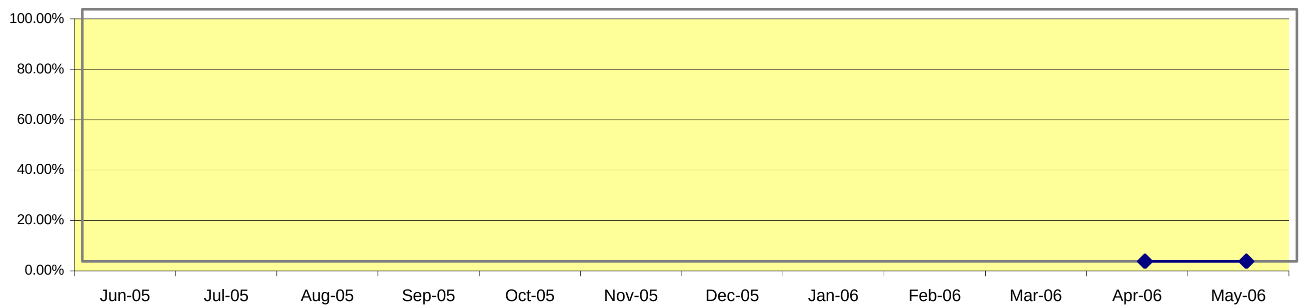
Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Rate Certificates
Series 2006-4SL

Distribution Date: 25-May-06
Realized Loss Summary

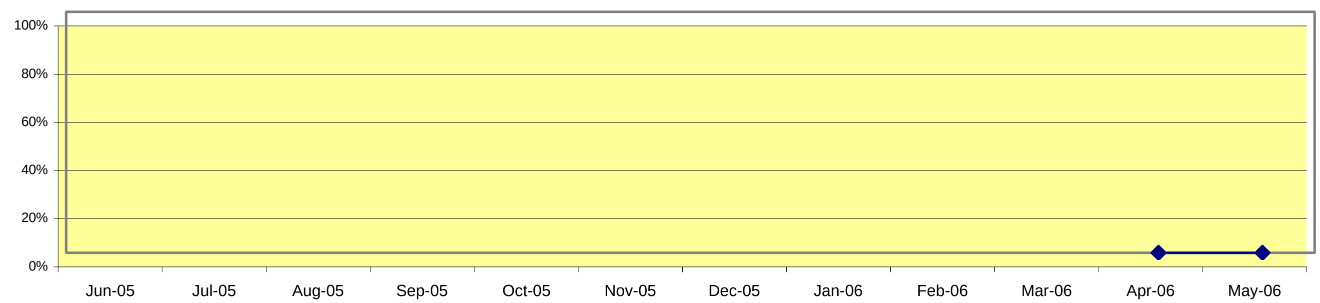
MDR (monthly Default Rate)	**Total**
Current Period	0.00%
3-Month Average	0.00%
6-Month Average	0.00%
12-Month Average	0.00%
Average Since Cut-Off	0.00%



CDR (Conditional Default Rate)	**Total**
Current Period	0.00%
3-Month Average	0.00%
6-Month Average	0.00%
12-Month Average	0.00%
Average Since Cut-Off	0.00%



SDA (Standard Default Assumption)	**Total**
Current Period	0.00%
3-Month Average	0.00%
6-Month Average	0.00%
12-Month Average	0.00%
Average Since Cut-Off	0.00%



MDR	Monthly Default Rate	(Beginning Principal Balance of Liquidated Loans) / (Total Beginning Principal Balance)
CDR	Conditional Default Rate	$1 - (1 - MDR)^{12}$
SDA	Standard Default Assumption	If WAS=30 then CDR/(WAS*0.02) else if 30<WAS=60 then CDR/0.6 else if 60<WAS=120 then CDR/(0.6-((WAS-60)*0.0095)) else if WAS>120 then CDR/0.03
WAS	Weighted Average Seasoning	(Original Term - Remaining Term) * (Current Scheduled Balance / Deal Scheduled Principal Balance)

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Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Rate Certificates
Series 2006-4SL

Distribution Date: 25-May-06
Material Breaches Detail

Disclosure Control #	Loan Group #	Ending Principal Balance	Material Breach Date	Material Breach Description

Material breaches of pool asset representation or warranties or transaction covenants.

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Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Rate Certificates
Series 2006-4SL

Distribution Date: 25-May-06
Modified Loan Detail

Disclosure Control #	Loan Group #	Modified Maturity Date	Cutoff Maturity Date	Modification Description

Modifications include any extensions or waivers to the mortgage loan terms, fees, penalties or payments during the preceding calendar month or that have become material over time.

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